



U.S. Mint Receives 16th and 17th Hammer Awards

January 17, 2001

Sixth National Partnership Agreement Recognized, Golden Dollar Team Honored

The U.S. Mint has received its 16th and 17th Hammer Awards from Vice President Gore's National Partnership for Reinventing Government (NPR). The Mint has received more Hammer Awards than any other Treasury agency over the past eight years.

The U.S. Mint and its union, the American Federation of Government Employees (AFGE), are the first federal agency, and perhaps the first at the state or local level, to fully negotiate, in partnership, an agency-wide labor management agreement.

In addition, the entire 6th National Partnership Agreement was negotiated in just 90 days versus the standard one-to-two years in federal government. The completed document was created using interest-based bargaining and is transformational in its content and impact on the ongoing success of the Mint.

The cost of negotiating the 6th National Partnership Agreement was one-quarter of the historical norm, an estimated saving of \$125,000 during direct negotiations. Thanks to efforts by Manufacturing Excellence Teams – cutting edge units of the Partnership – \$4.7 million in cost reductions were achieved in FY 1999. And, savings over the next five years will compound because of the nature of the contract negotiated between the two parties. Most importantly, the five-year contract calls on partners to discuss issues, keep each other informed, explain and jointly explore issues as opposed to justifying positions.

The Golden Dollar was recognized as an achievement highlighting unprecedented collaboration between a monetary authority and the populace in creating a new coin. The result is an extraordinarily popular design and a coin program of unparalleled success.

More than one billion Golden Dollars have been struck and released into circulation since the Golden Dollar was released at the end of January 2000, surpassing the 920 million Susan B. Anthony Dollars that went into circulation over 21 years. In addition, the American people will reap the benefits with more than \$800 million being deposited in the U.S. Treasury General Fund.

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